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NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT

Vol. 10 No. 3
April 1989

Current Economic Developments in the U.S. and New Mexico

UNITED STATES

In the national economy, following an extended period of continued expansion, indications are beginning to emerge that a slowdown is at hand, and that the turning point may have in fact already been reached. Retail sales rose a mere 0.1% in March, after a 0.6% decline in February. Sales of North American built automobiles fell for the third consecutive month, and many other industries also exhibited sales declines in March, including furniture, hardware, clothing, department stores and drug stores. The personal saving rate, as reported by the U.S. Department of Commerce, stood at 5.2%, the highest in three years. Housing starts were down 5.4%, and consumer confidence, as measured by the Index of Consumer Sentiment, showed substantial declines in both February and March. All these suggest that consumers are becoming more reluctant to spend.

Further evidence in support of a slowdown can be found in the production sector, where industrial production has failed to advance for the second consecutive month. Capacity utilization rates have also been declining, to 84.0% in March, down from 84.2% the previous month and 84.4% in January.

Inflation also declined during March. The Producer Price Index showed a monthly increase of 0.4%, significantly less than the 1.0% increases posted in both January and February. Consumer prices rose 0.5%, about the same as in the two previous months. There is no clear evidence that inflation will continue to decline, however, and many economists fear that inflation, stimulated by rapidly increasing energy prices (up 1.1% in March, with oil prices in excess of $24.00/barrel in mid-April), will surge anew this spring and summer.

In financial markets, the Dow-Jones index of thirty industrial stocks reached 2,379.4 in mid-April, the highest since the October, 1987 crash. April bond prices showed strong gains, as thirty-year Treasury bond yields slipped below nine percent for the first time in two months.

On the international front, the dollar remained generally strong through March, but began to lose a little ground in early April. The U.S. trade deficit increased by $1.8 billion in February, to $10.5 billion.

NEW MEXICO

As of February, 1989, according to data published by the New Mexico Department of Labor, total (household-based) employment in New Mexico for all categories except military stood at 640,500, about 15,000 (2.4%) higher than in the previous month, and about 23,000 (3.8%) higher than February, 1988. The civilian labor force numbered 691,300, which yields an unemployment rate of 7.3 percent. For the same period, nonagricultural wage and salary (establishment-based) employment (total employment excluding agriculture and proprietors) was 543,700. This represents an increase of 4,900 jobs (0.9%) from January, and 13,300 jobs (2.5%) compared to February, 1988. Nonagricultural employment gains/losses by sector are summarized in the table below.

Nonagricultural Employment Gains/Losses by Sector

Sector	Job gain/loss from Jan., 1989	Job gain/loss from Feb., 1988
Total	4,900	13,300
Mining	-300	0
Oil & Gas	-300	-100
Construction	-300	-700
Manufacturing	-200	1,200
Durable Goods	100	1,100
Nondurable Goods	-300	100
TCU	100	-500
Trade	-1,100	4,500
Wholesale Trade	-100	100
Retail Trade	-1,000	4,400
FIRE	100	700
Services	400	4,700
Government	6,200	3,400
Federal Government	600	700
State Government	4,400	500
Local Government	1,200	2,200

Source: *New Mexico Labor Market Review*, NM Department of Labor, March, 1989.

From the third quarter of 1987 to the third quarter of 1988, nonfarm personal income (total personal income less farm proprietors' and farm workers' income) increased 5.3 percent. This rate of growth placed New Mexico 46th among all states. From the third quarter of 1982 to the third quarter of 1987, New Mexico averaged 6.5 percent annual growth, good for a ranking of 27th. Thus, for the twelve month period beginning October, 1987, nonfarm personal income in New Mexico

(Continued on Page 8)

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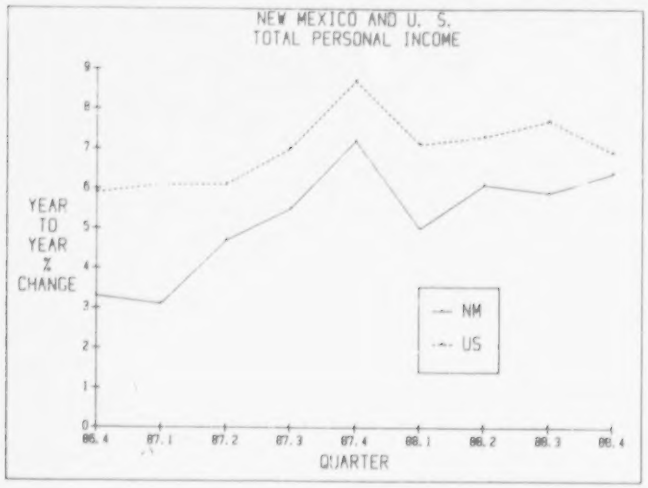
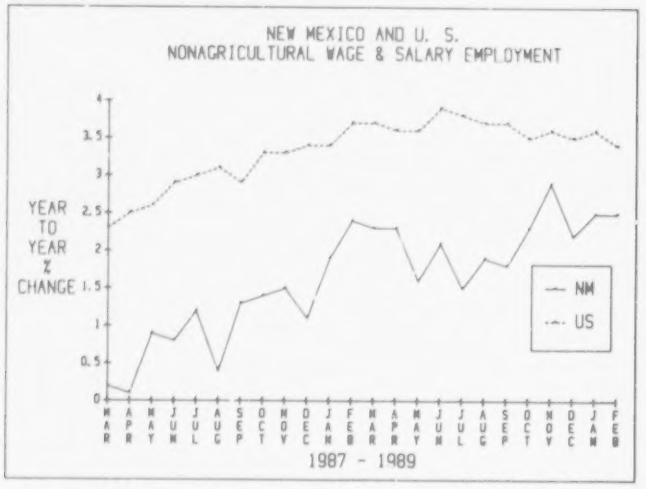
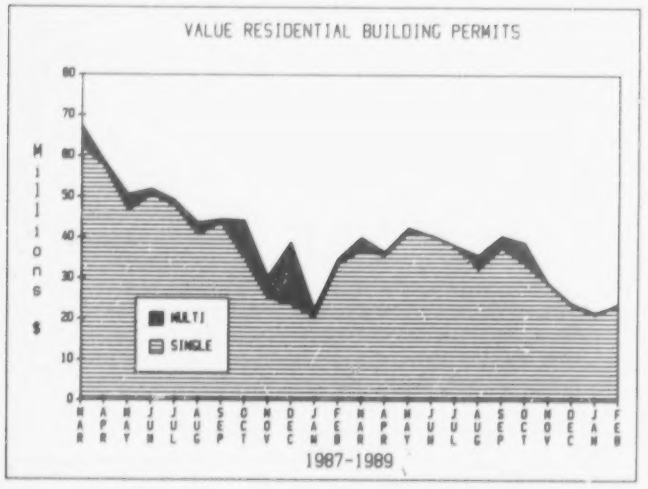
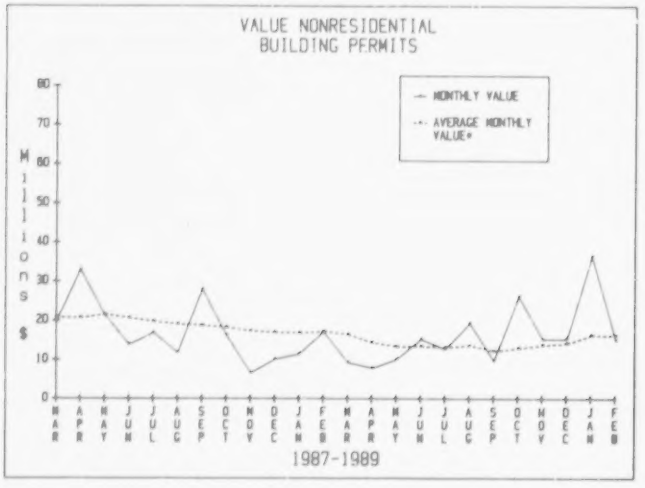
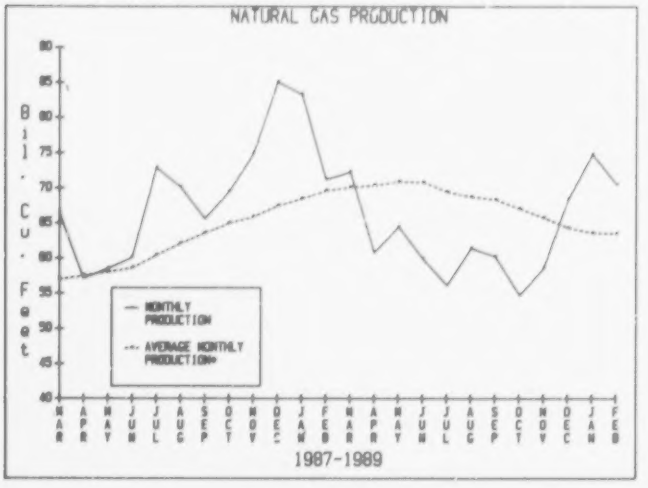
ECONOMIC TRENDS IN NEW MEXICO

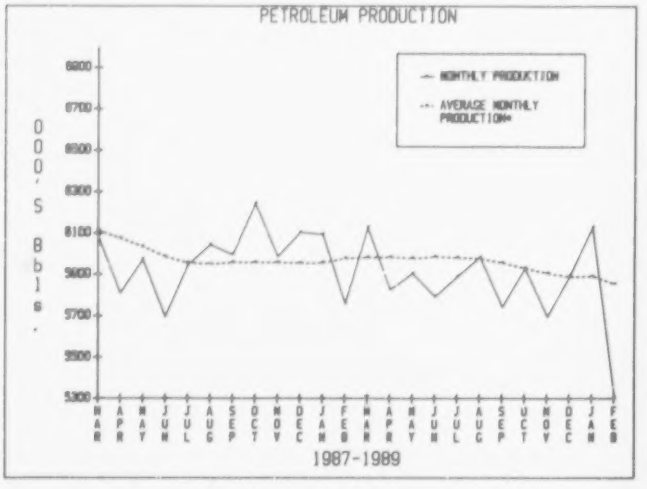












* 12 month moving average. For example, the point for August, 1988 represents an average of data from September, 1987 through August, 1988.

U.S. ECONOMIC INDICATORS

	CURRENT MO/QTR	DATA	% CHANGE YEAR AGO	PREVIOUS MO/ QTR DATA
Consumer price index				
All urban consumers (1982-84=100)				
All items	Feb 89	121.6	4.8	121.1
Food and beverages	Feb 89	122.7	6.0	122.0
Housing	Feb 89	121.1	3.9	120.7
Apparel and upkeep	Feb 89	115.3	4.6	115.3
Transportation	Feb 89	111.6	4.5	111.1
Medical care	Feb 89	145.2	7.2	143.8
Entertainment	Feb 89	124.3	5.1	123.8
Other goods and services	Feb 89	144.1	7.4	143.4
Revised series, wage earners and clerical workers (1982-84=100)				
All items	Feb 89	120.2	4.8	119.7
Gross national product* ($Bil. constant)	Q4 88	4033.4	2.8	4009.4
Prime interest rate** (% per annum)	Feb 89	11.5	35.3	10.5
Mortgage interest rate*** (% per annum)	Feb 89	9.8	7.6	9.5
3 month treasury bill# (% per annum)	Feb 89	8.5	49.0	8.3
Industrial production## (1977=100)	Feb 89	141.1	5.0	141.1
Manufacturers new orders## ($Bil.)	Feb 89	230.7	9.2	236.1

NEW MEXICO AND U.S. COMPARISONS

		NEW MEXICO			UNITED STATES		
	CURRENT MO/QTR	CURRENT MO/QTR DATA	% CHANGE YEAR AGO	PREVIOUS MO/QTR DATA	CURRENT MO/QTR DATA	% CHANGE YEAR AGO	PREVIOUS MO/QTR DATA
Employment (000)	Feb 89	640.5	3.8	625.1	115,023	2.3	114,786
Unemployment rate (%)	Feb 89	7.3	-13.1	7.1	5.6	-9.7	6.0
Nonagricultural employment (000)	Feb 89	543.7	2.5	538.8	106,939	3.4	106,523
Personal income### ($Mil.)	Q4 88	19,472	6.4	18,956	4,172,895	6.9	4,077,502
Housing units permitted							
Single	Feb 89	306	-36.9	284	59,522	-4.9	61,259
Multi	Feb 89	0	-100.0	28	26,856	-9.9	27,642

Note: Selected data items subject to revision.
N Not available.
* 1982 dollars at seasonally adjusted annual rates.
** Closing rate for month.
*** Effective rate (in the primary market) on conventional mortgages, reflecting fees and charges as well as contract rate and assumed, on the average, repayment at end of 10 years.
# Rate on new issues within period; bank discount basis.
Monthly data seasonally adjusted.
Quarterly data seasonally adjusted at annual rates.
Sources: U. S. Department of Labor, News: CPI data;
New Mexico Department of Labor and U. S. Bureau of Labor Statistics: employment and unemployment data.
U. S. Department of Commerce, Bureau of Economic Analysis: income data;
U. S. Department of Commerce, Bureau of the Census: construction data.
U. S. Council of Economic Advisors, Economic Indicators: all other data.

NEW MEXICO ECONOMIC INDICATORS

	CURRENT MO/QTR	CURRENT DATA	% CHANGE YEAR AGO	PREVIOUS MO/QTR DATA	% CHANGE# 12 MONTH AVERAGES
1. GENERAL					
Civilian labor force* (000)	Feb 89	691.3	2.6	673.0	1.3
Total employment* (000)	Feb 89	640.5	3.8	625.1	2.4
Unemployment* (000)	Feb 89	50.8	-10.2	47.9	-10.7
Unemployment rate (%)	Feb 89	7.3	-13.1	7.1	-12.6
Weekly new unemployment insurance claims	Feb 89	1495.0	-0.5	1586.0	-5.7
Nonagricultural wage/salary employment**(000)	Feb 89	543.7	2.5	538.8	2.1
Personal income*** ($ mil.)	Q4 88	19472.0	6.4	18956.0	5.9
New business incorporations	Jan 89	207.0	7.3	233.0	4.6
Business failure liabilities ($ 000)	Nov 88	11565.0	601.8	168266.0	303.9
2. AGRICULTURAL RECEIPTS					
Livestock and products ($ mil.)	Dec 88	71.0	10.2	140.8	5.0
Crops ($ mil.)	Dec 88	35.8	24.3	46.4	9.9
Total ($ mil.)	Dec 88	106.8	14.6	187.2	6.4
3. MINING					
Employment** (000)	Feb 89	15.1	0.0	15.4	2.0
Average hourly earnings ($)	Feb 89	12.31	7.4	12.41	7.1
Petroleum production (000 bbls.)	Feb 89	5302.8	-7.9	6130.6	-2.1
Natural gas production (bil. cu. ft.)	Feb 89	70.5	-1.0	74.8	-8.7
Coal production (000 short tons)	Feb 89	1585.0	-15.8	1600.0	3.3
Oil well completions&	Feb 89	30.0	-46.4	29.0	-13.6
Gas well completions&	Feb 89	44.0	91.3	52.0	24.0
Total footage drilled&& (000)	Feb 89	383.2	-9.2	393.2	-2.3
Oil sales ($ mil.)	Dec 88	74.7	-25.0	64.6	-17.7
Gas sales ($ mil.)	Dec 88	79.5	-47.0	79.5	-3.0
4. CONSTRUCTION					
Employment** (000)	Feb 89	27.6	-2.5	27.9	-5.3
Average hourly earnings ($)	Feb 89	10.62	-5.5	10.90	4.2
Residential units permitted	Feb 89	306.0	-40.2	312.0	-30.5
Residential building permits ($ mil.)	Feb 89	23.7	-32.1	21.8	-23.4
Nonresidential building permits ($ mil.)	Feb 89	15.0	-12.8	36.5	-6.6
Residential construction contracts ($ mil.)	Feb 89	32.7	-17.8	28.6	-6.9
Nonresidential construction contracts ($mil.)	Feb 89	19.6	-63.5	44.6	-14.8
Nonbuilding construction contracts ($ mil.)	Feb 89	43.8	371.0	51.2	23.3
5. TRANSPORTATION/COMMUNICATION/UTILITIES					
Employment** (000)	Feb 89	28.5	-1.7	28.4	0.0
Average hourly earnings&& ($)	Feb 89	14.24	1.9	14.04	1.6
6. MANUFACTURING					
Employment** (000)	Feb 89	39.9	3.1	40.1	3.6
Average hourly earnings ($)	Feb 89	8.85	1.8	8.80	0.2
Electric & electronic equipment employment** (000)	Feb 89	5.7	9.6	5.7	10.0
Transportation equipment employment** (000)	Feb 89	5.4	10.2	5.4	12.8
Food & kindred products employment** (000)	Feb 89	3.4	-2.9	3.7	-2.5
Textile & apparel employment** (000)	Feb 89	2.6	0.0	2.6	3.8
Lumber & wood products employment** (000)	Feb 89	2.4	0.0	2.4	-3.8

NEW MEXICO ECONOMIC INDICATORS (continued)

	CURRENT MO/QTR	CURRENT DATA	% CHANGE YEAR AGO	PREVIOUS MO/QTR DATA	% CHANGE# 12 MONTH AVERAGES
7. TRADE					
Wholesale employment** (000)	Feb 89	23.0	0.4	23.1	1.3
Retail employment** (000)	Feb 89	106.9	4.3	107.9	2.7
Average hourly earnings ($)	Feb 89	6.62	-3.6	6.84	-1.5
8. FINANCE/INSURANCE/REAL ESTATE					
Employment** (000)	Feb 89	27.1	2.7	27.0	0.7
Bank average hourly earnings ($)	Feb 89	6.60	10.0	6.60	4.9
Bank total assets ($ mil.)	Q4 88	10168.5	4.2	9932.5	3.3
Bank total deposits ($ mil.)	Q4 88	8642.7	3.2	8440.2	2.4
Bank net loans ($ mil.)	Q4 88	5748.2	5.0	5694.9	N
S & L total assets ($ mil.)	Feb 89	5329.0	-10.6	5350.0	-7.3
S & L total deposits ($ mil.)	Feb 89	4558.0	-4.4	4594.0	2.7
S & L new mortgage loans closed&&& ($ mil.)	Feb 89	51.0	-25.0	54.0	-24.3
9. SERVICES AND TOURISM					
Total service employment** (000)	Feb 89	130.0	3.8	129.6	4.1
Lodging employment** (000)	Feb 89	10.9	0.9	11.0	0.0
Eating & drinking places employment** (000)	Feb 89	40.5	7.1	40.2	4.1
Visits to state parks (000)	Jan 89	122.9	-5.4	111.4	N
Visits to national parks/monuments (000)	Jan 89	73.9	29.9	77.5	3.6
Passenger traffic at Albuquerque airport@ (000)	Feb 89	314.0	9.4	325.1	1.8
Lodgers tax receipts### ($ 000)	Q4 88	2577.3	13.6	3038.1	16.9
Lodging occupancy rates (%)	Feb 89	55.6	13.0	45.5	7.9
10. GOVERNMENT					
Total government employment** (000)	Feb 89	145.6	2.4	139.4	2.2
Federal employment** (000)	Feb 89	30.3	2.4	29.7	-1.0
State employment** @@ (000)	Feb 89	51.2	1.0	46.8	1.2
Local employment** (000)	Feb 89	64.1	3.6	62.9	4.7
Total general fund revenues@@@ ($ mil.)	Jan 89	140.2	19.0	138.1	9.7

Note: selected data items subject to revision.
N Not available.
* Number of persons by place of residence.
** Number of jobs by place of work.
*** Quarterly data seasonally adjusted at annual rates.
& These include wells that are in the following categories: new drillings, deepened, plugged back, reentry and additional zone.
&. Oil and gas combined.
&&& New mortgage loans closed equals the previously carried item "Total loans closed" plus a relatively insignificant additional loan category.
# For example, in the report that contained June 1985 figures this would be the percent change in the average of July 1983 to June 1984 data versus the average of July 1984 to June 1985 data.
Communications and utilities only.
A portion of the increase in lodgers tax receipts is attributable to an increase in the rate levied by the City of Santa Fe. The rate increased from 3 to 4 percent as of July 1, 1987.
@ Passenger traffic includes enplanements and deplanements.
@@ This figure includes full and part time employment at Los Alamos National Laboratory (LANL). Full time equivalent employment (FTE) at LANL is 7,700 as of April 1989 according to LANL Personnel Dept.
@@@ Includes recurring and non-recurring revenues.

Sources: New Mexico Department of Labor: Sections 1, 3, 4, 5, 6, 7, 8, 9, 10;
Dun and Bradstreet, Inc.: Section 1;
U. S. Dept of Commerce, Bureau of Economic Analysis: Section 1;
USDA Statistical Reporting Service: Section 2;
New Mexico Energy, Minerals and Natural Resources Dept., Oil and Gas Conservation Division: Section 3;
New Mexico Taxation and Revenue Dept., Oil and Gas Accounting Division: Section 3;
U. S. Dept. of Energy, Energy Information Administration: Section 3;
U. S. Dept. of Commerce, Bureau of the Census: Section 4;
F. W. Dodge Company (a division of McGraw Hill, Inc.): Section 4;
U. S. Federal Reserve: Section 8;
Federal Home Loan Bank of Dallas: Section 8;
U. S. Federal Deposit Insurance Corporation: Section 8;
New Mexico Energy, Minerals and Natural Resources Dept., Park and Recreation Division: Section 9;
U. S. National Park Service: Section 9;
City of Albuquerque, Albuquerque International Airport: Section 9;
New Mexico Dept. of Finance and Administration, Local Government Division: Section 9;
Pannell, Kerr and Forster: Section 9;
New Mexico Dept. of Finance and Administration: Section 10.

CITIES, COUNTIES AND FEATURES

GROSS RECEIPTS# FROM RETAIL TRADE##
TOP 20 CITIES
($000)

	CURRENT 3 MONTH AVERAGE* DEC-FEB	% CHANGE AVERAGE YEAR AGO	PREVIOUS 3 MONTH AVERAGE* SEP-NOV
Alamogordo	$ 14,180	-9.9	$ 14,745
Albuquerque	245,983	0.2	241,874
Artesia	5,064	-2.9	4,775
Carlsbad	12,019	-4.9	12,109
Clovis	16,987	0.0	18,077
Deming	5,837	4.0	5,652
Espanola	6,474	-12.3	7,231
Farmington	31,970	3.4	29,253
Gallup	22,604	1.2	23,361
Hobbs	16,024	-4.4	17,062
Las Cruces	36,913	0.2	36,019
Las Vegas	5,861	-4.2	6,246
Los Alamos	6,322	4.2	6,620
Portales	4,704	-6.1	5,170
Rio Rancho	5,727	17.6	5,916
Roswell	19,395	0.2	19,077
Ruidoso	5,691	1.3	5,774
Santa Fe	53,117	3.9	58,135
Silver City	7,875	-3.5	8,327
Taos	7,650	-1.6	8,799
State total	674,154	0.8	706,294

\# Gross receipts reported are for gross receipts tax purposes, which do not include all the receipts of all firms.
Estimates for May, 1987 based on incomplete data.
* Averages are used to smooth out fluctuations in the data, which are not caused by changes in economic conditions.
Note: Rio Rancho now replaces Grants in the top 20 cities.

Source: New Mexico Taxation and Revenue Department.

NEW MEXICO CONSTRUCTION
SELECTED CITIES

	NUMBER OF BUILDING UNITS OR PERMITS *				VALUE OF BUILDING PERMITS ($000)			
	FEB. 1989	FEB. 1988	CUMULATIVE TOTAL THROUGH FEB. 1989	CUMULATIVE TOTAL THROUGH FEB. 1988	FEB. 1989	FEB. 1988	CUMULATIVE TOTAL THROUGH FEB. 1989	CUMULATIVE TOTAL THROUGH FEB. 1988
NEW RESIDENTIAL**								
Alamogordo	3	6	6	13	$ 186	$ 228	$ 360	$ 559
Albuquerque	97	203	208	319	7,305	14,753	15,391	23,352
Carlsbad	1	3	1	9	94	153	94	419
Clovis	11	4	11	5	702	288	702	388
Farmington	1	5	1	9	66	234	66	516
Hobbs	1	0	1	0	116	0	116	0
Las Cruces	28	31	60	80	2,028	1,589	4,262	4,164
Los Alamos	0	3	1	4	0	506	280	696
Rio Rancho***	73	77	131	116	3,253	3,392	6,197	5,121
Roswell	5	7	13	11	323	415	936	685
Ruidoso	4	4	8	5	253	206	506	286
Santa Fe	15	16	31	31	2,221	1,342	3,860	2,171
NEW NONRESIDENTIAL								
Alamogordo	3	7	10	10	56	156	186	166
Albuquerque	0	5	2	12	0	9,549	31,220	15,397
Carlsbad	3	0	8	1	5	0	181	1
Clovis	0	2	2	3	0	43	132	635
Farmington	0	1	0	2	0	25	0	41
Hobbs	1	0	1	2	126	0	126	275
Las Cruces	14	10	21	21	688	733	739	1,456
Los Alamos	1	1	1	1	20	10	20	10
Rio Rancho***	1	2	3	2	100	1,950	346	1,950
Roswell	9	1	14	2	779	1	906	201
Ruidoso	0	0	0	0	0	0	0	0
Santa Fe	2	4	7	4	60	182	2,236	182

Note: Top twelve cities chosen on basis of residential construction activity during the period 1982 through 1984.
* Residential data shows the number of permitted units, while nonresidential data shows the number of permits.
** Residential data includes both single and multi family units.
*** City of Rio Rancho reported Rio Rancho data.

Sources: City of Rio Rancho: Rio Rancho only;
U. S. Department of Commerce, Bureau of the Census: all others.

CITIES, COUNTIES AND FEATURES (continued)

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT
(000)

	NEW MEXICO			ALBUQUERQUE MSA*			LAS CRUCES MSA**			SANTA FE MSA***		
	FEB. p	% CHANGE YEAR AGO	JAN. r	FEB. p	% CHANGE YEAR AGO	JAN. r	FEB. p	% CHANGE YEAR AGO	JAN. r	FEB. p	% CHANGE YEAR AGO	JAN. r
TOTAL CIVILIAN LABOR FORCE	691.3	2.6	673.0	265.4	2.4	257.8	55.3	2.8	53.6	65.2	0.8	64.3
Employment@	640.5	3.8	625.1	250.9	3.0	244.3	51.4	3.0	50.2	62.1	2.0	61.2
Unemployment	50.8	-10.2	47.9	14.5	-6.5	13.6	3.9	0.0	3.4	3.2	-15.8	3.1
Unemployment rate (%)	7.3	-13.1	7.1	5.4	-10.0	5.3	7.1	-1.4	6.4	4.8	-17.2	4.8
NONAGRICULTURAL WAGE & SALARY EMPLOYMENT	543.7	2.5	538.8	236.9	2.4	234.7	41.1	2.7	40.5	54.6	1.5	54.6
Mining	15.1	0.0	15.4	0.1	-50.0	0.1	0.1	0.0	0.1	0.1	0.0	0.1
Contract construction	27.6	-2.5	27.9	14.0	0.7	14.0	2.2	10.0	2.1	2.2	0.0	2.2
Manufacturing	39.9	3.1	40.1	20.3	0.5	20.4	3.2	-11.1	3.5	1.7	6.3	1.7
Durable goods	27.4	4.2	27.3	14.7	0.0	14.7	1.5	-11.8	1.5	1.1	10.0	1.1
Nondurable goods	12.5	0.8	12.8	5.6	1.8	5.7	1.7	-10.5	2.0	0.6	0.0	0.6
Transportation & public utilities	28.5	-1.7	28.4	12.6	0.8	12.6	1.4	0.0	1.4	1.1	-8.3	1.1
Trade	129.9	3.6	131.0	60.3	3.3	61.0	8.9	6.0	8.8	10.7	4.9	10.8
Wholesale	23.0	0.4	23.1	14.2	0.0	14.2	1.0	11.1	1.0	0.9	12.5	0.9
Retail	106.9	4.3	107.9	46.1	4.3	46.8	8.0	6.7	7.9	9.8	4.3	10.0
Finance, insurance, & real estate	27.1	2.7	27.0	15.0	2.7	15.0	1.7	6.3	1.7	1.9	-5.0	1.9
Services	130.0	3.8	129.6	66.4	2.8	65.9	6.7	6.3	6.7	14.6	1.4	14.5
Government	145.6	2.4	139.4	48.2	2.8	45.7	17.0	1.8	16.2	22.5	0.9	22.4
Federal	30.3	2.4	29.7	13.5	0.7	13.1	4.2	0.0	4.2	1.6	6.7	1.6
State	51.2	1.0	46.8	13.3	3.1	11.4	7.1	1.4	6.3	16.7	0.6	16.6
Local	64.1	3.6	62.9	21.4	3.9	21.2	5.7	3.6	5.7	4.2	0.0	4.2

N Not available, less than 50 jobs.
P Preliminary.
R Revised.

* Bernalillo County.
** Dona Ana County.
*** Santa Fe and Los Alamos Counties.
@ Includes labor disputes.

Source: New Mexico Department of Labor.

Per Capita Personal Income, Selected States

	1985r	1986r	1987r	1988P	National[P] Rank 1988
SOUTHWEST	$13,093	$13,248	$13,650	$14,365	—
Arizona	12,958	13,670	14,241	14,887	30
NEW MEXICO	11,197	11,459	11,898	12,481	44
Oklahoma	12,182	12,264	12,607	13,269	37
Texas	13,471	13,518	13,889	14,640	33
ROCKY MOUNTAIN	$12,683	$13,081	$13,553	$14,282	—
Colorado	14,698	15,132	15,605	16,417	18
Idaho	10,818	11,184	11,859	12,657	42
Montana	11,016	11,702	12,291	12,670	41
Utah	10,653	10,988	11,389	12,013	48
Wyoming	12,834	12,720	12,719	13,718	35
U.S. AVERAGE	$13,896	$14,608	$15,482	$16,444	—

P Preliminary.
r Revised.

Source: U.S. Department of Commerce, Bureau of Economic Analysis, April 1989.

Current Economic Developments . . .

(Continued from Page 1)

grew much slower than it did during the five year period immediately preceding, and much slower than in the rest of the country. Among other western states, Arizona fell from 2nd place to 40th, Colorado from 37th to 48th, and California from 13th to 14th. On the other hand, Nevada rose from 8th to 1st, Washington from 25th to 6th, Oregon from 29th to 13th, Texas from 41st to 32nd, and Utah from 31st to 23rd.

Lawrence A. Waldman, Economist

NOW AVAILABLE

The Bureau of Business and Economic Research through its Demographic Analysis and Projections Service (DAPRO) has recently updated projections of population and employment by county in New Mexico. The DAPRO subscription service provides a comprehensive analysis of the demographic and economic trends affecting New Mexico, along with more timely data. Although the complete report is not available to the non-subscribing public, the projections have been released in an abbreviated format.

The abbreviated report contains projections of population by age and sex, for each county in five-year intervals, 1980–2010. Additionally, the report contains projections of total county nonagricultural employment by year from 1985–1990 and then in five-year intervals from 1990 to 2010. The report is priced at $30.00 plus a $4.00 handling fee for mail out requests. For further information please call the Data Bank at 277-6626.

Subscription Price: $15.00 for one year; $25.00 for two years; $37.00 for three years. Single copies $1.85

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